



# JFACT

Jewish Federation Association of Connecticut  
40 Woodland Street Hartford, CT 06105  
Phone: (860) 727-5701 Fax: (860) 727-5767  
email: [jfact@mcmgmt.com](mailto:jfact@mcmgmt.com) [www.jfact.org](http://www.jfact.org)

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## **March 12, 2012 Testimony before the Finance, Revenue and Bonding Committee In Support of SB 356, An Act Expanding the Neighborhood Assistance Act (NAA)**

Senator Dailey and Representative Widlitz and the members of the Finance Committee, thank you very much for allowing me to submit testimony on behalf of SB 356. The Jewish Federation Association of Connecticut, JFACT represents the 9 Federations in Connecticut and over 25 charitable Jewish agencies many of which are United Way Agencies. We thank the committee for raising SB 356 to allow the Neighborhood Assistance Act to include participation by "S" corporations, partnerships and LLC's. Last year due to some unfortunate wording, this was intended to happen, but legally was not acceptable. The accurate wording reflected in this bill states correctly that those businesses liable for corporation business taxes under C.G.S. chapter 208 can now claim the \$250 business entity tax receiving either a 60 or 100% credit of their approved contribution to certain nonprofit programs. Along with the CT Association of Nonprofits, our joint goal is to allow more companies to participate in this tax credit program that benefits both businesses and Nonprofits in our state. Currently, only "C" corporations are eligible so the word change is necessary to expand the number of companies to participate. We advocate strongly for the state to include businesses under C.G.S. chapter 213a into the NAA for the purpose of encouraging corporate donations among all businesses. It is an added value to include the locally based small corporations, LLCs and partnerships to the NAA as they are most familiar with the Nonprofit agencies in their communities.

Last year thanks to the good work of the legislature by making key improvements to the NAA, the \$5 million cap was not only reached but exceeded. It is our hope that as Connecticut pulls out of the recession that the cap will be increased so Nonprofits and the business community can build their neighborhoods.

I did want to mention that CT according to the CT Council for Philanthropy continues to rank #1 in average household income despite being down 4% since 2008. However, CT ranks 31<sup>st</sup> in the nation, a slight improvement over its ranking of #35 in Charitable giving, the amount contributed as a percent of Adjusted Gross Income.

Thank you very much for the opportunity and I would be happy to entertain questions.

Robert J. Fishman  
Jewish Federation Association of Connecticut  
Executive Director

**The Jewish Federation Association of Connecticut (JFACT) is a statewide Association serving as a legislative representative for the nine Connecticut Jewish Federations and their associated agencies, an advocate for the Jewish Community, a public affairs spokesperson and coordinator on statewide programs on issues of mutual interest and concern in the state of Connecticut and Israel**